



July 5, 2007

RECORDATION NO. 27068 FILED

JUL 11 '07

1:12 PM



Mr. Vernon Williams
Recordation's Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Please find enclosed (2) original Commercial Security Agreements dated June 29, 2007 and a Purchase and Sale Agreement dated June 25, 2007 between the following parties.

Buyer: CMF Leasing, Inc.
Seller: Rail Logistics, LC

Please see Exhibit A for the equipment listing, (35) Railcars, Gondolas Covered involved in this transaction.

This filing is to appear in the index as follows:

Purchase and Sale Agreement dated as of June 25, 2007 related to (35) Gondola Railcars identified in Exhibit A

And

Commercial Security Agreement dated as of June 29, 2007 related to (35) Gondola Railcars identified in Exhibit A.

The filing fees for these documents in the amount of \$ 68.00 are enclosed. **Please return all stamped originals to my attention.**

Should you have any questions or need further information, please do not hesitate to contact me at (913) 381-3311 ext. 185.

Sincerely,

Christopher S. Calvert
Senior Vice President

CSC/seu
Enclosure(s)

**EXHIBIT B TO
PURCHASE AND SALE AGREEMENT**RECORDATION NO. 27068 FILED

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BILL OF SALE**SURFACE TRANSPORTATION BOARD**

Rail Logistics LC., a Kansas limited liability company, whose address is 6600 College Blvd., Suite 310, Overland Park, Kansas 66211 (Seller) in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, from CMF Leasing, Inc., a Kansas corporation, having its principal office at 9051 West 194th Terrace, Bucyrus, KS 66013 (Buyer), are hereby acknowledged, from hereby grants, sells, assigns, conveys, transfers, delivers and sets over unto Buyer, the railroad units of rolling stock identified in Schedule 1 attached hereto and made a part hereof (the "Equipment").

The Company hereby warrants that it has good and marketable title to the Equipment and that the Company's title thereto is free from all liens and encumbrances, other than liens or encumbrances created by Buyer or by persons claiming by, through or under Buyer. The description of the Equipment set forth in Schedule 1 hereto is for the sole purpose of identification and is not part of the basis of the bargain.

This Bill of Sale is being delivered in connection with the Purchase and Sale Agreement between the Seller and Buyer dated as of June 25, 2007 (the "Agreement"). EXCEPT FOR THE WARRANTY OF TITLE SET FORTH IN THIS BILL OF SALE AND THE REPRESENTATIONS AND WARRANTIES OF THE COMPANY SET FORTH IN THE AGREEMENT, THE EQUIPMENT IS BEING SOLD TO BUYER BY THE COMPANY "AS-IS" "WHERE-IS", WITHOUT ANY OTHER REPRESENTATIONS AND WARRANTIES, WHETHER WRITTEN, ORAL OR IMPLIED, AND THE COMPANY SHALL NOT, BY VIRTUE OF HAVING SOLD THE EQUIPMENT HERewith, BE DEEMED TO HAVE MADE ANY REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OPERABILITY, DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN, THE EQUIPMENT.

IN WITNESS WHEREOF, the Company has caused this Bill of Sale to be duly executed by its officer thereunto duly authorized as of this 25th June 2007.

RAIL LOGISTICS, LC

By: Its: Managing Member

STATE OF KANSAS)

COUNTY OF JOHNSON)

SS

Be it remembered that on this 25th day of June, 2007, before me, a notary public in and for the county and state aforesaid, came Michael Lerner, managing member of Rail Logistics, LC, who is personally known to me to be the same person who executed the within instrument of writing as such officer of such limited liability company, and such person duly acknowledged the execution of the same to be his own free and voluntary act and the free and voluntary act and deed of said corporation.

In my testimony whereof, I have hereunto set my hand and affixed my notary seal the day and year first above written.

KATHY J. ULM
Notary Public - State of Kansas
My Appt. Expires 9-11-10

Kathy J. ULM
Notary Public

(SEAL)

My commission expires: Sept 11, 2010

**EXHIBIT A
TO THE PURCHASE AND SALE AGREEMENT
DATED AS OF June 25, 2007**

Description of Cars: Gondolas, Covered	Number of Cars	35
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Marks/Initials

BNFE 18609
BNFE 18614
BNFE 18633
BNFE 18638
BNFE 18654
BNFE 18666
BNFE 18688
BNFE 18697
BNFE 18701
BNFE 18720
BNFE 18730
BNFE 18732
BNFE 18741
BNFE 18777
BNFE 18782
BNFE 18793
BNFE 180201
BNFE 180210
BNFE 180212
BNFE 180232
BNFE 108239
BNFE 108245
BNFE 180252
BNFE 180271
BNFE 180306
BNFE 180310
BNFE 180317
BNFE 180319
BNFE 790199
BNFE 790219
BNFE 790223
BNFE 790279
BNFE 790283
BNFE 790333
BNFE 790334